

Message Text

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ORIGIN EB-11

INFO OCT-01 IO-12 ADP-00 TRSE-00 AGR-20 CEA-02 CIAE-00

COME-00 DODE-00 FRB-02 H-02 INR-10 INT-08 L-03 LAB-06

NSAE-00 NSC-10 PA-03 RSC-01 AID-20 CIEP-02 SS-15

STR-08 TAR-02 USIA-12 PRS-01 OMB-01 AF-10 ARA-11

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TO USMISSION GENEVA

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E. O. 11652: N/ A

TAGS: EFIN, GATT, UNCTAD

SUBJECT: C-20 LETTERS TO GATT, UNCTAD

GENEVA FOR CULBERT

1. LETTERS FROM MR. C. J. MORSE, CHAIRMAN OF THE DEPUTIES
OF THE IMF COMMITTEE OF 20 TO THE SECRETARIES GENERAL
OF THE GATT AND UNCTAD DATED MARCH26 ARE SET OUT BELOW
FOR THE MISSION' S INFORMATION.

2. (GATT) DEAR MR. LONG: AS YOU KNOW, THE COMMITTEE
OF TWENTY IN REVIEWING THE MONETARY SYSTEM ARE DIRECTED
TO GIVE FULL ATTENTION TO THE INTERRELATION BETWEEN
MONETARY QUESTIONS AND EXISTING OR PROSPECTIVE ARRANGE-
MENTS AMONG COUNTRIES, INCLUDING THOSE THAT INVOLVE
INTERNATIONAL TRADE, THE FLOW OF CAPITAL, INVESTMENT OR
DEVELOPMENT ASSISTANCE. IT IS IN RESPECT OF THIS
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INTERRELATION THAT I AM WRITING TO YOU. DECISIONS TO BE
TAKEN IN OTHER INTERNATIONAL BODIES WILL AFFECT THE

STRUCTURE OF THE INTERNATIONAL ECONOMIC ORDER AND INSTITUTIONAL RELATIONSHIPS AND WILL THEREFORE HAVE AN IMPORTANT BEARING ON THE WORK OF THE COMMITTEE OF TWENTY. THE COMMITTEE WILL WANT TO TAKE FULL ACCOUNT OF THE THINKING AND PLANNING OF OTHER INTERNATIONAL BODIES, AND IN LINE WITH THEIR MANDATE WILL WISH TO EXAMINE THE BROAD CONSISTENCY OF THEIR WORK WITH THAT OF THESE OTHER BODIES.

DURING THE COURSE OF THE DEPUTIES' MEETINGS THERE HAS ALREADY BEEN SOME OCCASION TO DISCUSS THESE MATTERS. IN THESE DISCUSSIONS, IN WHICH WE HAVE BEEN ASSISTED BY MR. GARDNER PATTERSON, THE DEPUTIES HAVE BEEN MADE AWARE OF THE DECISIONS WITH RESPECT TO TRADE NEGOTIATIONS TAKEN BY THE CONTRACTING PARTIES TO THE GENERAL AGREEMENT ON TARIFFS AND TRADE AT THEIR RECENTLY CONCLUDED TWENTY- EIGHTH SESSION. IN PARTICULAR, THE ATTENTION OF THE DEPUTIES WAS CALLED TO THE WORK PROGRAMME OF THE CONTRACTING PARTIES LAID OUT IN THE EXCELLENT SUMMARY BY MR. SMOQUINA OF THE PRINCIPAL POINTS EMERGING ON TRADE NEGOTIATIONS.

WHILE THE COMMITTEE OF TWENTY WILL NOT BE CONCERNED WITH THE DETAIL OF THE TRADE NEGOTIATIONS ON SPECIFIC TARIFF AND NON- TARIFF BARRIERS WHICH ARE TO BE UNDERTAKEN IN THE FRAMEWORK OF THE GATT, THEY ARE CONCERNED WITH THE GENERAL PHILOSOPHY AND SENSE OF DIRECTION EMBODIED IN THE BROADER RULES GUIDING TRADE AND INVESTMENT BEHAVIOUR AND POLICIES, AND THEY WOULD LIKE TO BE AWARE OF THE DIRECTION OF PREPARATION AND THE BROAD FRAMEWORK FOR THOSE NEGOTIATIONS BEFORE THE ANNUAL MEETING OF THE INTERNATIONAL MONETARY FUND NEXT SEPTEMBER. IN THIS CONNECTION, SEVERAL PARTICULAR ASPECTS OF THE GATT'S ACTIVITIES HAVE BEEN MENTIONED AS ESPECIALLY RELEVANT TO THE WORK OF THE COMMITTEE, AND EITHER I OR ONE OF THE VICE-CHAIRMEN OF THE DEPUTIES WOULD BE GLAD TO DISCUSS THESE WITH YOU.

THERE IS ALSO THE QUESTION OF TRADE MEASURES TAKEN DIRECTLY TO AFFECT THE PROCESS OF BALANCE OF PAYMENTS ADJUSTMENT, SUCH AS SPECIAL TAXES, TARIFF SURCHARGES, LIMITED OFFICIAL USE

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OR QUANTITATIVE RESTRICTIONS. THAT PROCESS AFFECTS BOTH DEVELOPED AND DEVELOPING COUNTRIES, SO THAT DUE ATTENTION HAS TO BE PAID TO THE TRADE POSITION OF ALL COUNTRIES. GIVEN THE DIRECT AND INTIMATE RELATIONSHIP OF THE USE OF TRADE MEASURES FOR BALANCE OF PAYMENTS PURPOSES TO THE MONETARY SYSTEM, THIS QUESTION MUST BE AMONG THOSE WHICH THE COMMITTEE WILL CONSIDER. THIS MAY MEAN SOME DEGREE OF OVER-

LAPPING WITH THE WORK OF THE GATT AND I AM SURE THAT THE COMMITTEE WOULD BE GLAD TO COORDINATE WITH THE GATT IN THIS RESPECT. NO DOUBT MR. GARDNER PATTERSON HAS ALREADY REPORTED TO YOU ON THE DEPUTIES' DISCUSSION OF THIS QUESTION.

TO THE ABOVE ENDS, I WOULD BE GRATEFUL IF YOU WOULD ENABLE ME TO KEEP THE COMMITTEE FULLY INFORMED ON THE BROAD LINES OF ACTIVITY IN THE GATT AND OF YOUR WORK PROGRAMME, PARTICULARLY AS IT BEARS ON THE FORTHCOMING NEGOTIATIONS. WE SHOULD VERY MUCH APPRECIATE IT IF YOU COULD INFORM US OF YOUR PROGRESS BY ABOUT THE END OF JULY. YOURS SINCERELY, .

3. (UNCTAD) DEAR MR. PEREZ- GUERRERO: AS YOU KNOW, THE COMMITTEE OF TWENTY IN REVIEWING THE MONETARY SYSTEM ARE DIRECTED TO GIVE FULL ATTENTION TO THE INTERRELATION BETWEEN MONETARY QUESTIONS AND EXISTING OR PROSPECTIVE ARRANGEMENTS AMONG COUNTRIES, INCLUDING THOSE THAT INVOLVE INTERNATIONAL TRADE, THE FLOW OF CAPITAL, INVESTMENT OR DEVELOPMENT ASSISTANCE. IT IS IN RESPECT OF THIS INTERRELATION THAT I AM WRITING TO YOU. DECISIONS TO BE TAKEN IN OTHER INTERNATIONAL BODIES WILL AFFECT THE STRUCTURE OF THE INTERNATIONAL ECONOMIC ORDER AND INSTITUTIONAL RELATIONSHIPS AND WILL THEREFORE HAVE AN IMPORTANT BEARING ON THE WORK OF THE COMMITTEE OF TWENTY. THE COMMITTEE WILL WANT TO TAKE FULL ACCOUNT OF THE THINKING AND PLANNING OF OTHER INTERNATIONAL BODIES, AND IN LINE WITH THEIR MANDATE WILL WISH TO EXAMINE THE BROAD CONSISTENCY OF THEIR WORK WITH THAT OF THESE OTHER BODIES.

ONE OF THE CONCERNS OF THE COMMITTEE WILL BE TO ENSURE THAT THE MONETARY SYSTEM AND RELATED ARRANGEMENTS LIMITED OFFICIAL USE

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REFERRED TO ABOVE TOGETHER CREATE AN ENVIRONMENT WHICH WILL BE CONDUCIVE TO ECONOMIC DEVELOPMENT. DURING THE COURSE OF THE DEPUTIES' NEXT MEETING THERE WILL BE OCCASION TO DISCUSS THESE MATTERS FURTHER AND NO DOUBT MR. DELL WILL REPORT THAT DISCUSSION TO YOU. BUT THE COMMITTEE WILL ALSO WISH TO BE KEPT INFORMED OF WORK GOING ON IN OTHER INTERNATIONAL ORGANIZATIONS AFFECTING THE CLIMATE FOR DEVELOPMENT, INCLUDING WORK IN THE FIELDS OF TRADE AND DEVELOPMENT FINANCE. IN THIS CONNECTION, SEVERAL PARTICULAR ASPECTS OF UNCTAD'S ACTIVITIES HAVE BEEN MENTIONED AS ESPECIALLY RELEVANT TO THE WORK OF THE COMMITTEE, AND EITHER I OR ONE OF THE VICE- CHAIRMEN OF THE DEPUTIES WOULD BE GLAD TO DISCUSS THESE WITH YOU.

MORE GENERALLY, I WOULD BE GRATEFUL IF YOU WOULD
ENABLE ME TO KEEP THE COMMITTEE FULLY INFORMED OF THE BROAD
LINES OF ACTIVITY IN UNCTAD AND IN PARTICULAR IN THE
TRADE AND DEVELOPMENT BOARD. WE SHOULD VERY MUCH APPRE-
CIATE IT IF YOU COULD INFORM US OF YOUR PROGRESS BY
ABOUT THE END OF JULY. YOURS SINCERELY, . PORTER

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